WEST BATON ROUGE PARISH LIBRARY

(A Component Unit of the West Baton Rouge Parish Council)
Port Allen, Louisiana

ANNUAL FINANCIAL REPORT

As of and for the Year Ended December 31, 2010

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 8 3 //

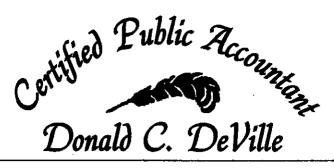
DONALD C. De VILLE

Certified Public Accountant 7829 Bluebonnet Boulevard Baton Rouge, Louisiana 70810

WEST BATON ROUGE PARISH LIBRARY PORT ALLEN, LOUISIANA

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INDEPENDENT AUDITOR'S REPORT

February 2, 2011

Board of Control West Baton Rouge Parish Library Port Allen, Louisiana

I have audited the accompanying basic financial statements of West Baton Rouge Parish Library, as of and for the year ended December 31, 2010, as listed in the Table of Contents. The basic financial statements are the responsibility of West Baton Rouge Parish Library's management. My responsibility is to express an opinion of these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in <u>Governmental Auditing Standards</u>, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provided a reasonable basis for my opinion.

In my opinion, the basic financial statement referred to above present fairly, in all material respects, the financial position of West Baton Rouge Parish Library as of December 31, 2010, and the results of operations for the year the ended in conformity with accounting principles generally accepted in the United States of America.

The budgetary comparison information on page 33, is not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. I have applied certain limited procedures, which consisted principally of inquires of management regarding the methods of measurement and presentation of the supplementary information. However, I did not audit the information and express no opinion on it.

The West Baton Rouge Parish Library has not presented Management's Discussion and Analysis that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements.

In accordance with Government Auditing Standards, I have also issued my report dated February 2, 2011, on my consideration of West Baton Rouge Parish Library's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of my audit.

Dade. Delille

Basic Financial Statements

Government-Wide Financial Statements

WEST BATON ROUGE PARISH LIBRARY PORT ALLEN, LOUISIANA STATEMENT OF NET ASSETS December 31, 2010

ASSETS: Cash And Cash Equivalents \$32,737 Investment-LAMP 914,051 Investment-Judge Landry 1,174,076 Taxes Receivable 1,329,190 Intergovernmental Receivable 29,716 Capital assets, net of accumulated depreciation 471,285 Total Assets 3,951,055 LIABILITIES AND NET ASSETS: LIABILITIES: Compensated Absences Payable \$12,324 Deferred Taxes 1,391,243 Net OPEB Obligation Payable 134,832 Total Liabilities 1,538,399 NET ASSETS: Investment in Capital Assets, net of debt 471,285 Reserved for Permanent Funds: Unspendable 1,174,076 Unrestricted 767,295 Total Net Assets 2,412,656		GOVERNMENTAL ACTIVITIES
Investment-LAMP 914,051 Investment-Judge Landry 1,174,076 Taxes Receivable 1,329,190 Intergovernmental Receivable 29,716 Capital assets, net of accumulated depreciation 471,285 Total Assets 3,951,055 LIABILITIES AND NET ASSETS: *** LIABILITIES: *** Compensated Absences Payable \$12,324 Deferred Taxes 1,391,243 Net OPEB Obligation Payable 134,832 Total Liabilities 1,538,399 NET ASSETS: *** Investment in Capital Assets, net of debt 471,285 Reserved for Permanent Funds: Unspendable 1,174,076 Unrestricted 767,295	ASSETS:	
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Capital assets, net of accumulated depreciation Total Assets 3,951,055 LIABILITIES AND NET ASSETS: LIABILITIES: Compensated Absences Payable Deferred Taxes Net OPEB Obligation Payable Total Liabilities NET ASSETS: Investment in Capital Assets, net of debt Reserved for Permanent Funds: Unspendable Unrestricted 471,285 3,951,055 \$12,324 \$1,391,243 \$1,391,243 \$1,432 \$1,538,399 **NET ASSETS: Investment in Capital Assets, net of debt 1,174,076 Unrestricted	Taxes Receivable	1,329,190
Total Assets 3,951,055 LIABILITIES AND NET ASSETS: Compensated Absences Payable \$12,324 Deferred Taxes 1,391,243 Net OPEB Obligation Payable 134,832 Total Liabilities 1,538,399 NET ASSETS: Investment in Capital Assets, net of debt 471,285 Reserved for Permanent Funds: Unspendable 1,174,076 Unrestricted 767,295	Intergovernmental Receivable	29,716
LIABILITIES AND NET ASSETS: LIABILITIES: Compensated Absences Payable \$12,324 Deferred Taxes \$1,391,243 Net OPEB Obligation Payable \$134,832 Total Liabilities \$1,538,399 NET ASSETS: Investment in Capital Assets, net of debt \$471,285 Reserved for Permanent Funds: Unspendable \$1,174,076 Unrestricted \$767,295	Capital assets, net of accumulated depreciation	471,285
LIABILITIES: Compensated Absences Payable \$12,324 Deferred Taxes 1,391,243 Net OPEB Obligation Payable 134,832 Total Liabilities 1,538,399 NET ASSETS: Investment in Capital Assets, net of debt 471,285 Reserved for Permanent Funds: Unspendable 1,174,076 Unrestricted 767,295	Total Assets	3,951,055
LIABILITIES: Compensated Absences Payable \$12,324 Deferred Taxes 1,391,243 Net OPEB Obligation Payable 134,832 Total Liabilities 1,538,399 NET ASSETS: Investment in Capital Assets, net of debt 471,285 Reserved for Permanent Funds: Unspendable 1,174,076 Unrestricted 767,295	1	
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Deferred Taxes 1,391,243 Net OPEB Obligation Payable 134,832 Total Liabilities 1,538,399 NET ASSETS: Investment in Capital Assets, net of debt 471,285 Reserved for Permanent Funds: Unspendable 1,174,076 Unrestricted 767,295	LIABILITIES:	
Net OPEB Obligation Payable 134,832 Total Liabilities 1,538,399 NET ASSETS: Investment in Capital Assets, net of debt 471,285 Reserved for Permanent Funds: Unspendable 1,174,076 Unrestricted 767,295	Compensated Absences Payable	\$12,324
Total Liabilities 1,538,399 NET ASSETS: Investment in Capital Assets, net of debt 471,285 Reserved for Permanent Funds: Unspendable 1,174,076 Unrestricted 767,295	Deferred Taxes	1,391,243
NET ASSETS: Investment in Capital Assets, net of debt 471,285 Reserved for Permanent Funds: Unspendable 1,174,076 Unrestricted 767,295	Net OPEB Obligation Payable	134,832
Investment in Capital Assets, net of debt 471,285 Reserved for Permanent Funds: Unspendable 1,174,076 Unrestricted 767,295	Total Liabilities	1,538,399
Reserved for Permanent Funds: Unspendable 1,174,076 Unrestricted 767,295	NET ASSETS:	
Reserved for Permanent Funds: Unspendable 1,174,076 Unrestricted 767,295	Investment in Capital Assets, net of debt	471,285
Unrestricted	•	•
	•	
	Total Net Assets	

GOVERNMENT WIDE STATEMENT OF ACTIVITIES

WEST BATON ROUGE PARISH LIBRARY PORT ALLEN, LOUISIANA For the Year Ended December 31, 2010

			Program Reve	nues	Revenues and Increases (Decreases) in
	Expenses	Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions	Net Assets Governmental Activities
GOVERNMENTAL ACTIVITIES Culture and Recreation SUPPORT SERVICES					
Library	\$1,234,234	\$4,310	\$31,646	\$0	(1,198,278)
Total Governmental Activites	1,234,234	4,310	31,646	0	(1,198,278)
	Investmen Other gene	n Taxes enue Sharing	nd transfers	- -	1,229,014 45,417 5,586 2,449 1,282,466
	Change i	in Net Assets			84,188
	Net assets-	beginning			2,328,468
	Net assets-	ending		=	2,412,656

Net (Expenses)

Fund Financial Statements

WEST BATON ROUGE PARISH LIBRARY PORT ALLEN, LOUISIANA BALANCE SHEET - GOVERNMENTAL FUND PORT ALLEN, LOUISIANA December 31, 2010

	GENERAL FUND
ASSETS:	
Cash And Cash Equivalents	\$32,737
Investment-LAMP	914,051
Investment-Judge Landry	1,174,076
Taxes Receivable	1,329,190
Intergovernmental Receivable	29,716
Total Assets	3,479,770
LIABILITIES AND FUND BALANCES:	
LIABILITIES:	
Compensated Absences Payable	\$12,324
Deferred Taxes	1,391,243
Total Liabilities	1,403,567
FUND BALANCES:	
Permanent Funds-Nonspendable	1,174,076
Unassigned	902,127
Total Fund Balances	2,076,203
Total Liabilities and Fund Balances	3,479,770

WEST BATON ROUGE PARISH LIBRARY PORT ALLEN, LOUISIANA

Reconcilation of Fund Balances on the Balance Sheet For Governmental Funds to Net Assets of Governmental Activities on the Statement of Net Asses December 31, 2010

Fund Balances - Total Governmental Funds	\$2,076,203
Amounts reported for governmental activities in the	
statement of net assets are different because:	
Capital assets used in governmental activities are not	
financial resources and therefore are not reported in the funds	
Add: Capital Assets	3,084,019
Deduct - Accumulated depreciation	(2,612,734)
Net adjustments	471,285
Some expenses reported in the statement of activies do not	
require the use of current financial resources and, therefore	
are not reported as expenditures in governmental funds:	
Net Other Post-Employment Benefit Obligations (OBEB)	(134,832)
Net Assets of Governmental Activities	2,412,656

The accompanying notes are an integral part of this statement.

WEST BATON ROUGE PARISH LIBRARY PORT ALLEN, LOUISIANA STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2010

	GENERAL FUND
REVENUE	
Ad Valorem Taxes	\$1,273,315
State Revenue Sharing	59,073
Other Grants	17,653
Fees, Fines and Charges	4,310
Investment Income	5,586
Gifts and Donations	337
Miscellaneous Income	2,449
Total Revenue	1,362,723
PUBLIC SAFETY Salaries Fringe Travel Operating Services Material and Supplies Intergovernmental Capital Outlay Total Expenditures	583,774 154,170 5,911 219,733 24,382 44,301 136,914
Excess of Revenues over (under) Expenditures	193,538
Fund Balance, Beginning	1,882,665
Fund Balance, Ending	2,076,203

The accompanying notes are an integral part of this statement.

WEST BATON ROUGE PARISH LIBRARY PORT ALLEN, LOUSIANA

Reconcilation of Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds To the Statement of Activities For the Year Ended December 31, 2010

Net Increase (Decrease) in Fund Balances - Total Governmental Funds	\$193,538
Amounts reported for governmental activities in the statements of activiteis are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlys exceeded depreciation expense in the current period. Add: Capital outlays Deduct - depreciation expense Net Adjustment	117,714 (159,648) (41,934)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds: Net Other Post-Employment Benefit Obligations	(67,416)
Change in Net Assets of Governmental Activities	84,188

The accompanying notes and independent accountant's review report.

Notes to the Financial Statements

INTRODUCTION

The West Baton Rouge Parish Library (the Library) was established by the parish governing authority under the provisions of Louisiana Revised Statutes 25:211.

The function and objective of the Library is to provide the citizens of the parish and the adjoining parishes, through reciprocal agreements, access to library books, materials, magazines, records, videos and other services for education, information and recreation.

The responsibility for the Library is vested in the Board of Control by the West Baton Rouge Parish Council. The Board of Control consist of eight members. Pursuant to the Library Law of Louisiana (Act 36 of 1926), no per diem shall be paid board members for attendance at board meetings.

The Library is located in the City of Port Allen, Louisiana, adjacent to the Parish Court House and Parish Council.

The latest estimated census information estimates the West Baton Rouge Parish population to be 22,638. The Library's 89,298 circulation serves approximately 99,387 people annually with over 11,775 registrations. The Library employs approximately 10 full time and 8 part-time and student workers.

GASB Statement No. 14, *The Reporting Entity*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the West Baton Rouge Parish Library is considered a component unit of West Baton Rouge Parish Council. As a component unit, the accompanying financial statements are included within the reporting of the primary government, either blended into those financial statements or separately reported as discrete component units.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying basic financial statements of the West Baton Rouge Parish Library have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments, issued in June 1999.

B. REPORTING ENTITY

The Library does not possess all of the corporate powers necessary to make it a legally separate entity from the West Baton Rouge Parish Council, which holds the Library's corporate powers. For this reason, the Library is a component unit of the West Baton Rouge Parish Council, the financial reporting entity.

The accompanying financial statements present information only on the funds maintained by the library and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

C. FUND ACCOUNTING

The library uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain library functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Governmental Funds

Governmental funds account for all or most of the library's general activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the library. The following are the library's governmental funds:

General Fund - the primary operating fund of the library and it accounts for all financial resources, except those required to be accounted for in other funds. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to library policy.

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Fund Financial Statements (FFS)

The amounts reflected in the General Fund and Other Funds, of Statements A and B, are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach is then reconciled, through adjustment, to a government-wide view of library operations.

The amounts reflected in the General Fund and Other Funds, of Statements A and B, use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The library considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Property taxes, grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Expenditures

Salaries and capital outlays associated with the current fiscal period are also considered to be susceptible to accrual and so have been recognized as expenditures of the fiscal period.

Deferred Revenues

Deferred revenues arise when resources are received by the library before it has a legal claim to them, as when grant monies are received before the incurrence of qualifying expenditures. In subsequent periods, when the library has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized.

Government-Wide Financial Statements (GWFS)

The column labeled Statement of Net Assets and the column labeled Statement of Activities display information about the library as a whole. These statements include all the financial activities of the library. Information contained in these columns reflects the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, Accounting and Financial Reporting for Non-exchange Transactions.

Program Revenues - Program revenues included in the column labeled Statement of Activities (Statement B) are derived directly from library users as a fee for services; program revenues reduce the cost of the function to be financed from the library's general revenues.

Program Revenues - Program revenues included in the column labeled Statement of Activities are derived directly from library users as a fee for services; program revenues reduce the cost of the function to be financed from the library's general revenues.

E. BUDGETS

The library uses the following budget practices:

- Annually in the fall of each year the Library's management submits a proposed operation budget for the general fund prepared on the GAAP basis to the Board of Control's for adoption.
- After the Board of Control adopts the budget, usually in October, the budget is sent to the West Baton
 Rouge Parish Council who conducts a public hearing on the budget, which must be adopted by December
 15. At year end, public notices affording the public the opportunity to participate in the budget process,
 appear in the December issues of the West Side Journal, the official journal of the parish.
- Appropriations (unexpended budget balances) lapse at year-end.
- 4. There are no outstanding encumbrances.
- 5. The GAAP basis is used in preparing and reporting the budgets and those funds not budgeted .
- The Board of Control will meet time to time to make changes or amendments within the various budget categories.

F. CASH AND CASH EQUIVALENTS

Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law and the Library's investment policy allow the entity to invest in collateralized certificates of deposits, government back securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

G. INVESTMENTS

Investments for the Library are reported at fair value. Investments are limited by Louisiana Revised Statute (R.S) 33:2955 and the Clerk's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however if the original maturities are 90 days or less, they are classified as cash equivalents.

H. INVENTORIES

All immaterial inventories of the governmental funds are recorded as expenses/expenditures when purchased rather than when consumed.

I. PREPAID ITEMS

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

J. CAPITAL ASSETS

Capital assets are capitalized at historical cost or estimated cost (the extent to which fixed asset costs have been estimated and the methods of estimation should be disclosed) if historical cost is not available (or describe other method of valuation). Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The library maintains a threshold level of \$1,000 or more for capitalizing capital assets.

Capital assets are recorded in the Statement of Net Assets and Statement of Activities. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

Description	Estimated Lives
Buildings and building improvements	10 Years
Furniture and fixtures	5-10 Years
Vehicles	5-10 Years
Library collection	5 Years

K. COMPENSATED ABSENCES

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if *both* of the following conditions are met:

- a. The employees' rights to receive compensation are attributable to services already rendered.
- b. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

The current portion of the liability for compensated absences is reported in the fund financial statements. The current portion is the amount left unpaid at the end of the reporting period that normally would be liquidated with expendable available financial resources. The remainder of the liability is adjusted into the entity-wide column on Statements of Net Assets and Activities.

L. RESTRICTED NET ASSETS

For government-wide statement of net assets, net assets are reported as restricted when constraints placed on net asset use are either:

- Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; and
- 2. Imposed by law through constitutional provisions or enabling legislation.

M. FUND EQUITY

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Any designations of fund balance represent tentative management plans that are subject to change.

N. ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

2. LEVIED TAXES

The following is a summary of authorized and levied property taxes:

	Authorized	Levied	Expiration
	Millage	Millage	Date
Parishwide taxes: Library	4.1	4.1	2015

The gross assessed value for the tax year 2010, on the certified roll was \$328,455,777. After applying homestead exemptions and other reductions of \$38,994,833, the net assessed value upon which the Library's property tax was computed was \$367,450,610. 4.10 mills is the maximum amount the Library may legally elect to assess property owners each year. The Library's management elected to have the Parish assess the maximum millage for tax year 2010. Accordingly, management estimated the initial gross amount of property tax payable, excluding back tax settlements and uncollectible amounts, to the Library for this fiscal year to approximately \$1,346,669.

Property taxes are considered delinquent if not paid by December 31. Most of the property taxes are collected during the months of December, January and February. The West Baton Rouge Sheriff acts as the collecting agent for the Parish's property taxes. The Sheriff will have a "tax sale" each year to collect as much of the taxes due as possible. The tax sale date for West Baton Rouge Parish for the 2010 tax assessment will be in May 2011, and the lien date was December 31, 2010.

Property taxes are recorded as receivable and deferred revenues at the time the tax levy is billed (November of each year). As the Sheriff collects the taxes, he forwards them to the Library on Aging where they are recorded as revenues in accordance with the modified accrual basis of accounting.

The following are the principal taxpayers and related ad valorem tax revenue for the library: [include those taxpayers whose percentage of total assessed valuation is 5% and greater]

Taxpayer	Type of Business	Assessed Valuation	% of Total Assessed Valuation	Ad Valorem Tax Revenue for Library
The Dow Chemical Co	Chemical	56,382,000	15.30%	226,163
ExxonMobil Production Co.	Oil Storage	30,782,440	8.40%	121,876
Total		87,164,440	23.40%	348,039

Property tax revenues of \$1,273,315 on the fund financial Statement of Revenues, Expenditures, and Changes in Fund Balance have not been reduced by \$44,301 withheld by the Sheriff for "on-behalf payments for fringe benefits," which represents the LIBRARY's pro rata share of pension plan contributions for other government agencies. Instead, the \$44,301 has been presented as intergovernmental expenditures. In contrast, for purposes of the government-wide Statement of Activities, property tax revenues of \$1,273,315 were reduced by the \$44,301 of on-behalf payments to present a net amount of \$1,229,014 for general revenues. See Note 15 to these financial statements for more information.

3. CASH AND CASH EQUIVALENTS

At December 31, 2010, the West Baton Rouge Library's has cash and cash equivalents (book balances) totaling \$32,737 as follows:

Demand Accounts	<u>21,13</u> 8
Petty Cash	200
Money Market	11,399
Total	32,737

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At December 31, 2010, the West Baton Rouge Library had \$76,707 in deposits (collected bank balances). These deposits are secured from risk by \$76,707 of federal deposit insurance.

4. <u>INVESTMENTS</u>

Investments are categorized into these three categories of credit risk:

- 1. Insured or registered, or securities held by the Library or its agent in the Library's name
- 2. Uninsured and unregistered, with securities held by the counter party's trust department or agent in the Library's name
- 3. Uninsured and unregistered, with securities held by the counter party, or by its trust department or agent but not in the Library's name

At fiscal year-end, the Library's investment balances were as follows:

				(Carrying Amo	ount	Total
		Category	· · · · · · · · · · · · · · · · · · ·	Fair	Amortized		Carrying
Type of Investment	1	2	3	Value	Cost	Cost	Amount
	0	0	0 0	\$0 0	0	\$0 0	0
Total	0	0	0				
Investments not subject to categorization:							
Deferred compensation plan				0		0	0
External Investment Pool (LAMP)				2,088,127		2,088,127	2,088,127
Total investments				\$2,088,127	0	\$2,088,127	2,088,127

LAMP is administered by LAMP, Inc. a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33:2955.

GASB Statement No. 40 Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, concentration of credit risk interest risk, and foreign currency risk for all public entity investments.

LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7 like investment pools:

- Credit risk: LAMP is rated AAAm by Standard & Poor's
- <u>Custodial credit risk</u>: LAMP participants' investments in the pool are evidenced by shares of the pool.
 Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.

- <u>Interest rate risk</u>: 2a7- like investment pools are excluded from this disclosure requirement, per paragraph 15 of the GASB 40 statement.
- Foreign currency risk: Not applicable to 2a7-like pools.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and board of directors. LAMP is not registered with the SEC as an investment company.

Income earned during the year was \$4,252.

5. RECEIVABLES

The receivables of \$1,358,906 at December 31, 30, 2010, are as follows:

Class of Receivable	General Fund
Taxes: Ad valorem	\$1,329,190
Intergovernmental - grants: State	29,716
Total	1,358,906

Receivables are written-off under the direct write-off method whereby bad debts are recorded when a receivable is deemed uncollectible. If they are subsequently collected they are recorded as miscellaneous income. The direct charge off method is not a material departure from GAAP as it approximates the valuation method.

6. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended December 31, 2010, is as follows:

Governmental Activities	Balance, December 31, 2009	Additions	Deletions	Balance, 31-Dec 2010
Land	\$175,000	\$0	\$0	\$175,000
Vehicles	114,670	0	0	114,670
Furniture and equipment	554,509	7,390	0	561,899
Library collection	2,122,126	110,324	0	2,232,450
Total	2,966,305	117,714	0	3,084,019
Less accumulated depreciation:		",		
Vehicles	87,241	9,144	0	96,385
Furniture and equipment	461,403	38,924		500,327
Library collection	1,904,442	111,580		2,016,022
Total	2,453,086	159,648 0	0 0	2,612,734
Capital assets, net	513,219	(41,934) 0	0.0	471,285

7. ACCOUNTS, SALARIES, AND OTHER PAYABLES

The payables of \$3,598 at June 30, 2010, are as follows:

Accounts Payable	0
Payroll Taxes Payable	0
Compensated Absences	12,324
Total	12,324

8. DEFERRED REVENUE

Deferred Taxes at year end comprises of:

Deferred Ad Valorem Taxes	\$1,346,669
Deferred State Revenue Sharing	<u>44,574</u>
Tota!	<u>1,391,243</u>

9. DEFERRED COMPENSATION PLAN

Certain employees of the West Baton Rouge Library participate in the Louisiana Public Deferred Compensation Plan adopted under the provisions of the Internal Revenue Code Section 457. Complete disclosure relating to the Plan are included in the separately issued audit report for the Plan, available from the Louisiana Legislative Auditor, Post Office Box 94397; Baton Rouge, LA 70804-9397.

10. COMPENSATED ABSENCES

The following is a summary of the long-term obligation transactions for the year ended December 31, 2010:

	Compensated Absences
Compensated Absences, Beginning of Year	8,393
Additions	3,931
Deductions	0
Compensated Absences, End of Year	12,324

The following is a summary of the current (due in one year or less) and the long-term (due in more than one year) portions of long-term obligations as of December 31, 2010:

	CompensatedAbsences
Current portion Long-term portion	<u>12,324</u> 0
Total	12,324

11. NET ASSETS/FUND EQUITY

A portion of Net Assets on the Statement of Net Assets and Fund Balance on the Balance Sheet has been classified as un-spendable.

This represents the Judge Paul B. Landry Bequest to the Library for capital projects.

1977 House Bill No. 199- enacted R.S. 25:221.1, relative to the West Baton Rouge Parish Library; to prohibit the West Baton Rouge Parish Library Board of Control from spending the principal of the Judge Paul B. Landry, Jr. Memorial Fund; to authorize the board to spend the investment earnings of the fund; and to provide for related matters.

12. PRIOR PERIOD ADJUSTMENT

A prior period adjustment of \$217,684 was made to record the Library's collection on the Government-Wide Statements of Net Assets.

13. PENSION PLAN

Plan Description. Substantially all employees of the West Baton Rouge Parish Library are members of the Parochial Employees' Retirement System of Louisiana (System), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees. The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the library are members of Plan A.

All permanent employees working at least 28 hours per week who are paid wholly or in part from parish funds and all elected parish officials are eligible to participate in the System. Under Plan A, employees who retire at or after age 60 with at least 10 years of creditable service, at or after age 55 with at least 25 years of creditable service, or at any age with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3% of their final-average salary for each year of creditable service. However, for those employees who were members of the supplemental plan only before January 1, 1980, the benefit is equal to one percent of final average salary plus \$24 for each year of supplemental-plan-only service earned before January 1, 1980. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above and do not withdraw their employee contributions may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Parochial Employees' Retirement System, Post Office Box 14619, Baton Rouge, Louisiana 70898-4619, or by calling (504) 928-1361.

Funding Policy. Under Plan A, members are required by state statute to contribute 9.5% of their annual covered salary and the library is required to contribute at an actuarially determined rate. The current rate is 15.75% of annual covered payroll. Contributions to the System also include one-fourth of 1% (except Orleans and East Baton Rouge parishes) of the taxes shown to be collectible by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the library are established and may be amended by state statute. As provided by R.S. 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. [The library's contributions to the System under Plan A for the years ending December 31, 2010, December 31, 2009, and December 31, 2008, were \$79,917, \$58,328, and \$54,711, respectively, equal to the required contributions for each year.

14. OTHER POSTEMPLOYMENT BENEFITS

Plan Description

The Library's medical benefits are provided through a comprehensive medical plan and are made available to employees upon actual retirement. Employees are covered by the Parochial Employees' Retirement System of Louisiana, whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 10 years of service; or age 65 and 7 years of service. For employees hired on and after January 1, 2007, retirement eligibility (D.R.O.P. entry) provisions are as follows: age 55 and 30 years of service; age 62 and 10 years of service; or age 67 and 7 years of service. Complete plan provisions are included in the official plan documents.

Life insurance coverage is continued to retires and the blended rate for active employees and retires is \$0.29 per \$1,000 of insurance plus an unblended rate of \$0.01 per \$1000 for AD&D. The employer pays for life insurance after retirement but based on the blended rate. The life volume after retirement is reduced to 65%, 45%, 30%, 20%, and 15% at age 65. 70, 80, and 85, respectively. Since GASB 45 requires the use of "unblended" rates, we have used the 94GAR mortality table described above to "unblend" the basic life rates so as to reproduce the composite blend rate overall as the rate structure to calculated the actuarial valuation result for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance.

Contribution Rates

Employees do not contribute to their post employee benefit cost until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

Funding Policy

Until 2009, the Library recognized the cost of providing post-employment medical and life benefits (Library's portion of the retiree medical and life benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In 2010, Library's portion of health care funding cost for retired employees totaled \$15,737 and life insurance totaled \$77.

Effective with the fiscal year beginning January 1, 2009, the Library implemented Governmental Accounting Standards Board Statement Number 45, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions. (GASB 45)

Annual Required Contributions

Library's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The Annual Required Contribution (ARC) is the sum of Normal Cost plus the contribution to amortize the Actuarial Accrued Liability (AAL). A level dollar, closed amortization period of 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The total ARC for the fiscal year January 1, 2010, is \$89,239 for medical and \$991 for life, as set below:

	Medical	Life
Normal Cost	\$36,844	\$414
30 Year UAL Amortization Amount	<u>45,395</u>	<u>577</u>
	<u>82,239</u>	<u>991</u>

Net Post-Employment Benefit Obligation (Asset)

The table below shows Library's Net Other Post-Employment Benefit (OPEB) Obligation (Asset) for the year ending December 31, 2010:

·	Medical	Life
Annual Required Contribution	\$82,239	\$991
Interest on Net OPEB Obligation	0	0
Adjustment to Annual Required Contribution	0	0
OPEB Cost (Expense)	82,239	991
Contribution Made	(0)	(0)
Current Year Retiree Premium	(15,737)	(77)
Change in Net OPEB Obligation	66,502	914
Net OPEB Obligation – beginning of year	66,502	914
Net OPEB Obligation – end of year	133,004	1,828

The following table shows Library's annual post-employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post-employment benefits (PEB) liability (asset):

	Medical	Life
Fiscal Year Ended	12-31-10	12-31-10
Annual OPEB Cost	\$82,239	\$991
% of Annual Cost Contributed	19.14%	7.77%
Net OPEB Obligation (Asset)	133,004	1,828

Funded Status and Funding Progress

As of December 31, 2010, the actuarial accrued liability for benefits as \$784,961 for medical and \$9,947 for life, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) was \$447,388, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 175% for medical and 2% for life.

The projection of future benefit payment for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funding status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for the benefits.

Actuarial Methods and Assumptions

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events for into the future. The actuarial valuation for post-employment benefits include estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption) and (6) the period to which the costs apply (past current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by Library and its employee plan members) at the time of the valuation and on the patter of sharing cost between Library and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the patterns of cost sharing between Library and plan members in the future.

Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and actuarial value of assets.

Actuarial Cost Method

The ARC is determined using the Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality and turnover.

Actuarial Value of Plan Assets

Since this is the first actuarial valuation, there are not any assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Statement 45 will be used.

Turnover Rate

An age-related turnover scale based on actual experience as described by administrative staff has been used. The rates, when applied to the active employee census, produce an annual turnover of approximately 10%. The rates for each age are as follows: age 18-25 20% turnover; age 26-40 12% turnover; age 41-54 8% turnover; and age 55+6% turnover.

Post-Employment Benefit Plan Eligibility Requirements

Based on past experience, it has been assumed that entitlement to benefits will commence three years after eligibility to enter the D.R.O.P. The three years represents three years in the D.R.O.P. Medical benefits are provided to employees upon actual retirement. Employees are covered by the Parochial Employee's Retirement System of Louisiana, whose retirement eligibility (D.R.O.P. entry) provisions described in Note 12. Entitlement to benefits continue through Medicare to death.

Investment Return Assumption (Discount Rate)

GASB Statement 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payments of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will be funded, a 4% annual investment return has been used in this valuation. This is a conservative estimate of the expected long-term return of a balanced and conservative investment portfolio under professional management.

Health Care Cost Trend Rate

The expected rate of increase in medical cost is based on projections performed by the Office of Actuary at the Centers for Medicare & Medicaid Services as published in National Health Care Expenditures Projection: 2003-2013, Table 3: National Health Expenditures, Aggregate and per Capita Amounts, Percent Distribution and Average Annual Percentage Change by Source of Funds: Selected Calendar Years 1990-2013, released in January 2004 by Health Care Financing Administration (www.cms.hhs.gov) "State and Local" rates for 2009 through 2013 from this report were used, with rates beyond 2013 graduated down to an ultimate annual rate of 5% for 2016 and later. Zero trend has been assumed for valuing life insurance.

Mortality Rate

The 1994 Group Annuity Reserving (9rGAR), projected to 2002, based on a fixed blend of 50% of the unloaded male mortality and 50% of the unloaded female mortality rates, was used. This is the mortality table which the Internal Revenue Service requires to be used in determining the value of accrued benefits in defined benefit pension plans. Since GASB 45 requires the use of "unblended" rates, we have used 94GAR mortality table described above to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance.

Method of Determining Value of Benefits

The "Value of benefit" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The Medical rates provided are "blended" rates for active and retired before Medicare eligibility, so we have estimated the "unblended" rates for active and retired before Medicare eligibility, so we have estimated the "unblended" rates for active and retired before Medicare as 130% of the blended rate and the "unblended" rates for retirees after Medicare as *0% of the blended rate, as required by GASB 45 for valuation purposes.

15. ON-BEHALF PAYMENTS

Because the Library is one of several governmental agencies receiving proceeds form a property tax assessment, state law (R.S. 11:82) requires the Library to bear a pro-rata share of the pension expense relating to state and statewide public retirement systems. The Library's pro-rata share of the required contribution was \$44,301 that was withheld by the West Baton Rouge Parish Sheriff from property tax collections to satisfy the Library's obligation. The Sheriff withholds the entire amount of this obligation in January each year even though some of the property taxes may never be collected.

The \$44,301 withheld by the Sheriff has been include as part of "intergovernmental" expenditures of the General Fund in these financial statements. Further described in Note 2, the Library has increased its property tax revenue by the same amount of this intergovernmental expenditure.

16. COMPENSATION PAID TO BOARD MEMBERS

In compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature, compensation paid to board members is as follows:

There was no compensation paid to board members.

17. JUDGEMENTS, CLAIMS AND SIMILAR CONTINGENCIES

There was no litigation pending against the Library as of December 31, 2010.

Library's management believes that any potential lawsuits would be covered by insurance or resolved without any material impact upon the Library's financial statements.

No claims were paid out or litigation costs incurred during the year ended December 31, 2010.

18. RISK MANAGEMENT

The Library is exposed to various risk of loss related to torts, thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Library has purchase commercial insurance to cover or reduce the risk of loss that might arise should one of these incidents occur. There have been no significant reductions in coverage for the prior year. No settlements were made during the year that exceeded the Library's coverage.

19. SUBSEQUENT EVENTS

The Organization did not have any subsequent events through February 2, 2011, which is the date the financial statements were available to be issued for events requiring recording or disclosure in the financial statements for the year ended December 31, 2010.

REQUIRED SUPPLEMENTAL INFORMATION

WEST BATON ROUGE PARISH LIBRARY PORT ALLEN, LOUISIANA STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-BUDGET ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2010

	BUD	GET	Actual Amounts	Variance Favorable
	Original	Final	(GAAP Basis)	(Unfavorable)
REVENUE				
Ad Valorem Taxes	\$1,209,500	\$1,209,500	\$1,273,315	\$63,815
State Revenue Sharing	45,000	45,000	59,073	14,073
Other Grants	18,802	18,802	17,653	(1,149)
Fees, Fines and Charges	6,000	6,000	4,310	(1,690)
Investment Income	9,000	9,000	5,586	(3,414)
Gifts and Donations	100	100	337	237
Miscellaneous Income	0	0	2,449	2,449
Total Revenue	1,288,402	1,288,402	1,362,723	74,321
EXPENDITURES PUBLIC SAFETY				
Salaries	617,610	617,610	583,774	33,836
Fringe	173,520	173,520	154,170	19,350
Travel	5,000	5,000	5,911	(911)
Operating Services	235,000	235,000	219,733	15,267
Material and Supplies	32,500	32,500	24,382	8,118
Intergovernmental	45,000	45,000	44,301	699
Capital Outlay	179,772_	179,772	136,914	42,858
Total Expenditures	1,288,402	1,288,402	1,169,185	119,217
Excess of Revenues over (under) Expenditures	0	0	193,538	193,538
Fund Balance, Beginning	1,882,665	1,882,665	1,882,665	0
Fund Balance, Ending	1,882,665	1,882,665	2,076,203	193,538

OTHER REPORTS

Member American Institute CPAs Member Louisiana Society CPAs

7829 BLUEBONNET BLVD. BATON ROUGE, LA 70810 (225) 767-7829

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

February 2, 2011

Members of the Board of Control West Baton Rouge Parish Library Port Allen, Louisiana

I have audited the financial statements of the West Baton Rouge Parish Library as of and for the year ended December 31, 2010, and have issued my report thereon dated February 2, 2011. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

In planning and performing my audit, I considered West Baton Rouge Parish Library's internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the Organization's internal control over financial reporting.

A deficiency in internal control exist when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatement on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

My consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. I did not identify any deficiency in internal control over financial reporting that I consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether West Baton Rouge Parish Library's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my test disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

This report is intended for the information of the management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, under Louisiana Revised Statutes 24:513, this report is distributed by the Legislative Auditor as a public document and distribution is not limited.

Amb c. Delitte

WEST BATON ROUGE PARISH LIBRARY PORT ALLEN, LOUISIANA SCHEDULE OF PRIOR YEAR'S FINDINGS FOR THE YEAR ENDED DECEMBER 31, 2010

Fiscal Year Finding Re Initially No. Occurred	Description of Finding	Corrective Action Taken (Yes, No, Partially)	Corrective Action <u>Taken</u>
1. 6-30-08	Library Lacks the Qualifications and Skills To Prepare Their Financial Statements	Yes	The Library Has Hire An Outside CPA Consultant

WEST BATON ROUGE PARISH LIBRARY PORT ALLEN, LOUISIANA SCHEDULE OF FINDINGS AND QUESTIONED COST FOR THE YEAR ENDED DECEMBER 31, 2010

A. Summary of Auditor's Result

Financial Statements

Type of auditor's report issued: Unqualified

- No material weaknesses identified.
- No significant deficiencies identified that are not considered to a material weakness.

No noncompliance material to financial statements noted.

Federal Awards: Not Applicable

B. Findings – Financial Statement Audit

None

C. Management Letter

The auditor did not issue a management letter this year.

WEST BATON ROUGE PARISH LIBRARY PORT ALLEN, LOUISIANA CORRECTIVE ACTION PLAN FOR THE YEAR ENDED DECEMBER 31, 2010

Not Applicable